



The Richard Wagner Society Inc.

Treasurer's Report to the Members for the Year Ended 30 June 2015

Tom O'Dea
Treasurer

18 September 2015

This report is in 5 parts:

1. Summary of Results for 1 July 2014 to 30 June 2015.
2. Summary of Donations to the Special Productions Fund as at 30 June 2015.
3. Membership Report as at 30 June 2015.
4. Financial Statements for the Operating Fund for the period ended 30 June 2015.
5. Financial Statements for the Special Productions Fund for the period ended 30 June 2015.

1. Summary of Results for 1 July 2014 to 30 June 2015

1.1. Overall Results

We finished the year ending 30 June 2015 with a **deficit** for the Operating Fund of \$6,229 and a **surplus** for the Special Productions Fund of \$4,351.

Total net assets fell by 1.1% from \$164,736 to \$162,855, a fall of \$1,881.

This was an excellent result given that we had made a contribution to Victorian Opera of \$14,200 in support of the Flying Dutchman. Otherwise, we would have achieved a surplus of \$12,319.

Memberships fell by 14.2% from 254 to 218. The total number of members as at 30 June 2015 was 304. This represents a drop in the number of members from a high of 351 as at 30 June 2014. However, it compares favourably with the total number of members of 287 as at 30 June 2013.

1.2. Assets and Liabilities - Summary

Fund	30/06/2011 Balance	30/06/2012 Balance	30/06/2013 Balance	30/06/2014 Balance	30/06/2015 Balance	Difference (last 12 months)
<u>The Operating Fund</u>						
Assets	\$86,040	\$82,763	\$66,911	\$136,413	\$130,182	-\$6,231
Liabilities	\$0	\$0	\$0	\$0	\$0	\$0
NETT ASSETS	\$86,040	\$82,763	\$66,911	\$136,413	\$130,182	-\$6,231
<u>The Special Productions Fund</u>						
Assets	\$25,889	\$39,433	\$33,678	\$28,323	\$32,673	\$4,350
Liabilities	\$0	\$0	\$0	\$0	\$0	\$0
NETT ASSETS	\$25,889	\$39,433	\$33,678	\$28,323	\$32,673	\$4,350
OVERALL TOTAL¹	\$111,929	\$122,196	\$100,589	\$164,736	\$162,855	-\$1,881

1.3. Income and Expenses - Summary

Fund	1/07/2010- 30/06/2011	1/07/2011- 30/06/2012	1/07/2012- 30/06/2013	1/07/2013- 30/06/2014	1/07/2014- 30/06/2015
<u>The Operating Fund</u>					
Income	\$34,000	\$63,555	\$35,384	\$159,909	\$23,083
Expenses	-\$30,291	-\$66,832	-\$51,066	-\$90,578	-\$29,314
SURPLUS/DEFICIT	\$3,709	-\$3,277	-\$15,682	\$69,331	-\$6,231
<u>The Special Productions Fund</u>					
Income	\$2,560	\$8,543	\$4,082	\$29,826	\$4,363
Expenses	-\$4,905	\$5,000	-\$10,007	-\$35,011	-\$13
SURPLUS/DEFICIT	-\$2,345	\$13,543	-\$5,925	-\$5,185	\$4,350
OVERALL TOTAL²	\$1,364	\$10,266	-\$21,607	\$64,146	-\$1,881

1.4. Summary of Donations to the Special Productions Fund as at 30 June 2015

	2008/2009	2009/2010	2010/2011	2011/2012	2012/2013	2013/2014	2014/2015
Total Amount of Donations	\$20	\$50	\$1,675	\$6,560	\$3,190	\$29,050	\$3,510
Number of Donors	1	1	10	46	23	26	25
Average Donation	\$20	\$50	\$168	\$143	\$139	\$1,117	\$140

¹ The totals shown here are for comparison purposes only as the assets of the Operating Fund must be managed in accordance with the Society's Rules and the assets of the Special Productions Fund can only be used for defined purposes in accordance with the Rules of the Special Productions Fund.

² The totals shown here are for comparison purposes only as the assets of the Operating Fund must be managed in accordance with the Society's Rules and the assets of the Special Productions Fund can only be used for defined purposes in accordance with the Rules of the Special Productions Fund.

2. Membership Report as at 30 June 2015

	30/06/2010	30/06/2011	30/06/2012	30/06/2013	30/06/2014	30/06/2015	Difference (last 12 months)
Paying Memberships							
Financial Memberships	166	183	201	207	254	218	-36
Overdue Memberships	0	0	0	0	0	0	0
Corporate Memberships	0	0	0	0	0	0	0
Foundation Memberships	0	0	0	0	0	0	0
Total Paying Memberships	166	183	201	207	254	218	-36
Non-Paying Memberships							
Honorary Memberships	0	0	0	1	1	1	0
Life Memberships	1	1	0	1	1	1	0
Total Non-Paying Memberships	1	1	0	2	2	2	0
Total Current Memberships							
Individual Memberships	105	118	123	129	157	133	-24
Joint Memberships	61	65	78	78	95	84	-11
Student Memberships	0	0	0	0	2	1	-1
Non-Paying Memberships	1	1	0	2	2	2	0
Total Memberships	167	184	201	209	256	220	-36
Total Number of Members	228	249	279	287	351	304	-47
Total Memberships - Australia	162	178	197	207	255	218	-37
Total Memberships - Overseas	4	5	4	2	1	2	1
Unfinancial (Lapsed) Memberships	6	3	0	0	11	0	-11
Memberships with E-Mail Addresses	205	93%					
Memberships without E-Mail Addresses	15	7%					
TOTAL Memberships	220	100%					

3. Audited Financial Statements for The Operating Fund

3.1. Assets and Liabilities of the Operating Fund for the period ended 30 June 2015

Account	30/06/2011 Balance	30/06/2012 Balance	30/06/2013 Balance	30/06/2014 Balance	30/06/2015 Balance	Difference (last 12 months)
ASSETS						
<u>Cash and Bank Accounts</u>						
Operating Fund Cheque Account	\$3,999.35	\$76,605.61	\$6,035.42	\$1,669.13	\$3,275.19	\$1,606.06
Operating Fund Savings Account	\$31,930.89	\$6,157.83	\$20,875.48	\$14,714.71	\$6,906.89	-\$7,807.82
Operating Fund PayPal Account	\$348.36	\$0.00	\$0.00	\$28.98	\$0.00	-\$28.98
Operating Fund RACV Finance Debentures (Closed)	\$8,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Operating Fund Term Deposit 01 (ANZ) (Closed)	\$25,476.75	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Operating Fund Term Deposit 02 (ESANDA) (Closed)	\$10,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Operating Fund Term Deposit 03 (ANZ) (Closed)	\$6,285.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Operating Fund RACV Investment Options 01 (Closed)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Operating Fund RACV Investment Options 02 (Closed)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Operating Fund RACV Investment Options 03 (Closed)	\$0.00	\$0.00	\$40,000.00	\$0.00	\$0.00	\$0.00
Operating Fund RACV Investment Options 04 (Closed)	\$0.00	\$0.00	\$0.00	\$120,000.00	\$0.00	-\$120,000.00
Operating Fund RACV Investment Options 05 (Closed)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Operating Fund ING Direct Term Deposit 01	\$0.00	\$0.00	\$0.00	\$0.00	\$120,000.00	\$120,000.00
Operating Fund Cash	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL Cash and Bank Accounts	\$86,040.35	\$82,763.44	\$66,910.90	\$136,412.82	\$130,182.08	-\$6,230.74
<u>Other Assets</u>						
Operating Fund Accounts Receivable	\$0.00	\$3,800.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL Other Assets	\$0.00	\$3,800.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL ASSETS	\$86,040.35	\$86,563.44	\$66,910.90	\$136,412.82	\$130,182.08	-\$6,230.74
LIABILITIES						
<u>Other Liabilities</u>						
Operating Fund Accounts Payable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Operating Fund Ring Reserve	\$0.00	\$10,000.00	\$600.00	\$0.00	\$0.00	\$0.00
TOTAL Other Liabilities	\$0.00	\$10,000.00	\$600.00	\$0.00	\$0.00	\$0.00
TOTAL LIABILITIES	\$0.00	\$10,000.00	\$600.00	\$0.00	\$0.00	\$0.00
NETT ASSETS	\$86,040.35	\$76,563.44	\$66,310.90	\$136,412.82	\$130,182.08	-\$6,230.74

3.2. Income and Expenses of the Operating Fund as at 30 June 2015

Category	1/07/2010- 30/06/2011	1/07/2011- 30/06/2012	1/07/2012- 30/06/2013	1/07/2013- 30/06/2014	1/07/2014- 30/06/2015
INCOME					
Bayreuth Tickets Income	\$16,644.00	\$2,436.00	\$0.00	\$0.00	\$0.00
Functions Income	\$7,010.00	\$10,110.00	\$20,855.00	\$13,437.00	\$10,385.00
Interest Income	\$3,405.61	\$5,769.11	\$2,693.75	\$1,466.79	\$4,977.96
Melbourne Ring Activities Income	\$0.00	\$0.00	\$0.00	\$160.00	\$0.00
Ring Pre-Performance Talks Income	\$0.00	\$0.00	\$0.00	\$136,675.69	\$0.00
Ring Tickets Income	\$0.00	\$34,600.00	\$3,800.00	\$0.00	\$0.00
Subscriptions Income	\$6,940.00	\$10,640.00	\$7,995.00	\$8,110.00	\$7,719.90
Other Income	\$0.00	\$0.00	\$40.00	\$60.00	\$0.00
TOTAL INCOME	\$33,999.61	\$63,555.11	\$35,383.75	\$159,909.48	\$23,082.86
EXPENSES					
AGM Expenses	\$1,574.77	\$2,716.85	\$1,512.10	\$1,920.39	\$1,069.82
Bayreuth Tickets Expenses	\$18,932.19	\$141.12	\$0.00	\$0.00	\$0.00
Donations	\$0.00	\$0.00	\$2,000.00	\$0.00	\$0.00
Financial Services Expenses ³	\$443.60	\$231.00	\$324.04	\$272.04	\$321.59
Functions Expenses	\$5,820.15	\$8,946.15	\$22,703.81	\$9,928.97	\$8,836.22
Government Fees	\$35.80	\$84.60	\$50.10	\$126.60	\$53.00 ⁴
Grants and Sponsorships	\$0.00	\$5,000.00	\$0.00	\$0.00	\$14,200.00 ⁵
Insurance ⁶	\$492.00	\$517.00	\$517.00	\$517.00	\$517.00
Melbourne Ring Activities Expenses	\$0.00	\$7.90	\$282.00	\$1,511.99	\$0.00
General Office Expenses	\$1,020.34	\$2,033.57	\$3,233.85	\$2,963.39	\$1,522.02
Post Office Fees ⁷	\$165.50	\$137.00	\$239.00	\$245.50	\$276.90
Prizes	\$0.00	\$500.00	\$0.00	\$0.00	\$0.00
Ring Pre-Performance Talks Expenses	\$0.00	\$6,400.00	\$18,488.25	\$70,526.05	\$0.00
Ring Tickets Expenses	\$0.00	\$38,400.00	\$0.00	\$0.00	\$0.00
Subscriptions Paid ⁸	\$713.95	\$544.46	\$768.10	\$889.32	\$913.79
Wagner News	\$1,093.15	\$564.62	\$642.38	\$1,052.40	\$1,361.50
Web Site Expenses	\$0.00	\$390.87	\$45.00	\$80.77	\$202.76 ⁹
Other Expenses	\$0.00	\$216.88	\$260.66	\$543.14	\$39.00 ¹⁰
TOTAL EXPENSES	\$30,291.45	\$66,832.02	\$51,066.29	\$90,577.56	\$29,313.60
SURPLUS/DEFICIT	\$3,708.16	-\$3,276.91	-\$15,682.54	\$69,331.92	-\$6,230.74

3.3. Mortgages, Charges and Securities for the Operating Fund

There are no mortgages, charges or securities affecting any of the Society's assets within the Operating Fund.

³ PayPal transaction fees.

⁴ Lodgement of Annual Statement with Consumer Affairs Victoria.

⁵ Donation to Victorian Opera for the Flying Dutchman.

⁶ Public liability insurance.

⁷ Annual rental of the PO Box.

⁸ Annual subscription of 2 Euro per member to the Richard-Wagner-Verband International (RWVI).

⁹ Purchase of software needed for new web site.

¹⁰ Responsible Serving of Alcohol course.

4. Audited Financial Statements for The Special Productions Fund

4.1. Assets and Liabilities of the Special Productions Fund for the period ended 30 June 2015

Account	30/06/2011 Balance	30/06/2012 Balance	30/06/2013 Balance	30/06/2014 Balance	30/06/2015 Balance	Difference (last 12 months)
ASSETS						
<u>Cash and Bank Accounts</u>						
Special Productions Fund Passbook Savings Account (Closed)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Special Productions Fund Transaction Account	\$0.00	\$38,830.00	\$3,035.80	\$1,303.40	\$1,939.80	\$636.40
Special Productions Fund Savings Account	\$18,701.87	\$602.79	\$823.18	\$19.44	\$733.13	\$713.69
Special Productions Fund PayPal Account	\$48.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Special Productions Fund Term Deposit 03 (ESANDA) (Closed)	\$7,139.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Special Productions Fund RACV Investment Options 01 (Closed)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Special Productions Fund RACV Investment Options 02 (Closed)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Special Productions Fund RACV Investment Options 03 (Closed)	\$0.00	\$0.00	\$29,818.67	\$0.00	\$0.00	\$0.00
Special Productions Fund RACV Investment Options 04 (Closed)	\$0.00	\$0.00	\$0.00	\$27,000.00	\$0.00	-\$27,000.00
Special Productions Fund ING Direct Term Deposit 01	\$0.00	\$0.00	\$0.00	\$0.00	\$30,000.00	\$0.00
Special Productions Fund Cash	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL Cash and Bank Accounts	\$25,889.37	\$39,432.79	\$33,677.65	\$28,322.84	\$32,672.93	\$4,350.09
<u>Other Assets</u>						
Special Productions Fund Accounts Receivable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL Other Assets	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL ASSETS	\$25,889.37	\$39,432.79	\$33,677.65	\$28,322.84	\$32,672.93	\$4,350.09
LIABILITIES						
<u>Other Liabilities</u>						
Special Productions Fund Accounts Payable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Special Productions Fund Ring Reserve	\$0.00	\$35,000.00	\$34,400.00	\$0.00	\$0.00	\$0.00
TOTAL Other Liabilities	\$0.00	\$35,000.00	\$34,400.00	\$0.00	\$0.00	\$0.00
TOTAL LIABILITIES	\$0.00	\$35,000.00	\$34,400.00	\$0.00	\$0.00	\$0.00
NETT ASSETS	\$25,889.37	\$4,432.79	-\$722.35	\$28,322.84	\$32,672.93	\$4,350.09

4.2. Income and Expenses of the Special Productions Fund as at 30 June 2015

Category	1/07/2010- 30/06/2011	1/07/2011- 30/06/2012	1/07/2012- 30/06/2013	1/07/2013- 30/06/2014	1/07/2014- 30/06/2015
INCOME					
Donations Received	\$1,675.00	\$6,560.00	\$3,190.00	\$29,050.00	3,310.00
Interest Income	\$885.14	\$1,983.15	\$891.76	\$776.41	1,052.99
Other Income	\$0.00	\$0.27	\$0.00	\$0.00	0.00
TOTAL INCOME	\$2,560.14	\$8,543.42	\$4,081.76	\$29,826.41	\$4,362.99
EXPENSES					
Contribution to The Melbourne Ring	\$0.00	\$0.00	\$10,000.00	\$35,000.00	\$0.00
Financial Services Expenses ¹¹	\$1.50	\$0.00	\$6.90	\$11.22	\$12.90
Grants and Sponsorships	\$5,000.00	-\$5,000.00	\$0.00	\$0.00	\$0.00
Taxes	-\$97.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL EXPENSES	\$4,904.50	-\$5,000.00	\$10,006.90	\$35,011.22	\$12.90
SURPLUS/DEFICIT	-\$2,344.36	\$13,543.42	-\$5,925.14	-\$5,184.81	\$4,350.09

4.3. Mortgages, Charges and Securities for the Special Productions Fund

There are no mortgages, charges or securities affecting any of the Society's assets within the Special Productions Fund.

¹¹ PayPal transaction fees.